

UNITED STATES DISTRICT COURT
THE SOUTHERN DISTRICT OF NEW YORK

IRAQ TELECOM LIMITED,

Petitioner,

v.

IBL BANK S.A.L.,

Respondent.

No. 21-cv-10940 (DLC)

FINAL JUDGMENT

DENISE COTE, District Judge:

In accordance with the orders filed during the pendency of the above-captioned case, and pursuant to Fed. R. Civ. P. 58(a), the following Final Judgment is hereby entered.

IT IS ORDERED, ADJUDGED, AND DECREED that for the reasons set forth in the Court's Opinion and Order dated April 8, 2022, final judgment is hereby entered for Petitioner Iraq Telecom Limited and against Respondent IBL Bank S.A.L. recognizing and confirming in all respects the September 21, 2021 final arbitration award (the "Award") rendered by a tribunal in Case No. 175/2018 convened by the Lebanese Arbitration Center of the Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon (ECF No. 43-1).

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Petitioner Iraq Telecom's Verified Petition to Confirm a Foreign Arbitration Award (ECF No. 21) is hereby **GRANTED**.

IT IS FURTHER ORDERED, ADJUDGED, AND DECLARED, as found in the Award, that Respondent IBL Bank S.A.L. committed *dol* (fraud) inducing Petitioner Iraq Telecom Limited to enter into a December 14, 2011 loan subordination agreement with IBL Bank S.A.L.,

Korek Telecom Company L.L.C., and International Holdings Limited (the “**Subordination Agreement**”) (ECF No. 43-4).

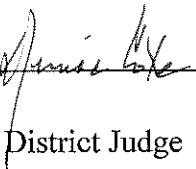
IT IS FURTHER ORDERED, ADJUDGED, AND DECLARED, as found in the Award, that the Subordination Agreement is null and void.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Respondent IBL Bank S.A.L. shall pay Petitioner Iraq Telecom Limited \$2,895,924.78, comprised of the amount of the award, \$2,755,938.21, plus \$139,986.56 in interest accrued on the Award at a rate of 9%, from September 21, 2021, to the date of entry of this judgment.

Pursuant to Rule 58 of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Judgment forthwith and without further notice.

SO ORDERED.

Dated: April 15, 2022
New York, New York


Denise Cote
United States District Judge

Entered: _____
Clerk of Court

By: _____
Deputy Clerk of Court